



Commodities Evening Wrap

Macro

- Gold prices fell below \$4,100 per ounce on Wednesday, extending their decline toward seven-month lows as expectations of tighter Federal Reserve monetary policy outweighed support from the interim US-Iran peace agreement, which helped ease inflation concerns.
- Copper futures traded around \$6.1 per pound on Wednesday after tumbling more than 3% in the previous session. Prices remained under pressure from a stronger US dollar, driven by growing expectations of a hawkish Federal Reserve stance.
- WTI crude oil fell below \$72 per barrel on Wednesday, approaching levels seen before the Middle East conflict began. The decline came as more oil tankers resumed transit through the Strait of Hormuz amid progress in US-Iran peace negotiations, easing concerns over potential supply disruptions.

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
24-06-26	19:30	US	New Home Sales (May)	638K	622K	HIGH
24-06-26	20:00	US	Crude Oil Inventories	-3.90M	-8.26M	HIGH

Panel One

- 15-minute candlesticks for a rolling three-day period have been plotted.
- Blue horizontal line shows an open gap which could either be up or down (open-gap up: low of next candle does not overlap the high of the prior candle, and vice versa for an open-gap down). The horizontal line showing the gap will only appear if the price has not visited the gap area.

Panel Two

- Plots the Slow Stochastics study to identify overbought (90 and above) and oversold (20 and below) areas.
- Signals are generated when the fast line (black) crosses the slow line (blue).

Panel Three

- Plots the Fisher Transform study that helps identify extremes and makes turning points clearer.
- Red bands lie between +2 and +3 and can be thought of as an area where a peak could occur. Green bands lie between -2 and -3 and often mark bottoms.

SELL GOLD BELOW 144100 SL ABOVE 145000 TGT 142500/141800.



- Nearby Support: 1,44,100/ 1,43,000/ 1,41,500
- Nearby Resistance: 1,45,500/ 1,47,000/ 1,48,300
- Nearby Gaps: 1,45,000.

SELL SILVER BELOW 221500 SL ABOVE 225000 TGT 216000/212000.



- Nearby Support: 2,21,500/ 2,17,000/ 2,13,000
- Nearby Resistance: 2,27,200/ 2,33,000/ 2,37,000
- Nearby Gaps: 2,34,000.

Crude 6,840 | Copper 1,272

SELL CRUDEOIL BELOW 6800 SL ABOVE 6900 TGT 6660/6600.



Source: Bloomberg

- Nearby Support: 6,800/ 6,700/ 6,550
- Nearby Resistance: 6,960/ 7,100/ 7,240
- Nearby Gap(s): 6,964.

SELL COPPER BELOW 1260 SL ABOVE 1267 TGT 1251/1245.



Source: Bloomberg

- Nearby Support: 1,260/ 1,252/ 1,244
- Nearby Resistance: 1,282/ 1,290/ 1,298
- Open Gap(s): 1,315.30.

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